

January 29, 2007

Planning and Development Department
731 South 4th Street
Las Vegas, Nevada 89101

Subject: Stewart Avenue Lofts – Justification Letter for Variance for Residential
Planned Development

Dear Sir or Madam:

This letter is provided to justify a Variance for a Residential Planned Development district to incorporate a development of 56 single-family three-story Townhomes on the vacant site located in the northeast corner of Mojave Road and Stewart Avenue. The site is currently planed P-F and will need to be categorized to a minimum of R-PD 14 to allow for the higher density of residential properties. The site is currently zoned C-1, but as indicated by the General Plan the City of Las Vegas has not previously determined the ultimate use of the parcel. This will be the fourth such project for Urban Lofts Townhomes within the City of Las Vegas downtown area. The developer, which is based out of Houston, Texas, has introduce a new project that has been recognized by the City of Las Vegas as a suitable fit for the redevelopment of the downtown. As an indication of the acceptance of this product by the community, one only needs to look at the sold signs on the current project under construction on Carson Avenue and Maryland Parkway. In addition, the developer has a waiting list for the additional lots on Fremont Street.

Through a review process of several developer proposals, the developer's product has been selected by the City of Las Vegas as the best development for the currently undeveloped parcel. The Urban Lofts is a unique product that is well suited for the urban environment, which offers modern ascetics and stimulates additional growth in a community. These proposed residential homes are suitable for the ±3.98 acre site and will not have a negative impact to the existing developments adjacent to the site. To develop the 56 town homes on the site the allowable residential density will need to be updated to 14 dwellings per acre. The revised zoning will allow the developer to construct the intended project as presented to the City of Las Vegas.

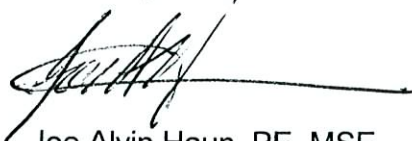
The site is bordered to the north by I-515, which is elevated well above the proposed height of the townhomes. Northeast of the property is a municipal Golf Course. A Correctional facility is located east of the site, a YMCA is located south of the site, and a community center is southwest. In addition, an apartment complex is west of the site. The proposed development will fit the existing community in the immediate area without having a negative impact.

GPA-20188 ZON-20192
WVR-20191 VAR-20190
VAR-20193 SDR-20187
04/12/07 PC

February 26, 2007

Because the development will have a positive impact on the neighborhood, the developer wishes at this time to submit the General Plan Amendment for review by the City of Las Vegas. If you have any questions or need additional information, please contact me

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe Alvin Haun', with a long horizontal flourish extending to the right.

Joe Alvin Haun, PE, MSE
HAUNTEC

GPA-20188 ZON-20192
WVR-20191 VAR-20190
VAR-20193 SDR-20187
04/12/07 PC